

12/20/10 10:47:49
DK P BK 141 PG 625
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY AND UPON RECORDATION RETURN TO:

Darren M. Sharlach, Esq.

Reed Smith LLP

Once recorded, please return to:

✓ Stewart Title Guaranty Company
5935 Carnegie Blvd, Suite 101
Charlotte, NC 28209

FOR COMPLIANCE WITH MISSISSIPPI RECORDING REQUIREMENTS ONLY,
PREPARED IN CONSULTATION WITH:

Robert B. Harwell

MS Bar No. 101830

Brunini, Grantham, Grower & Hewes

190 E. Capitol Street, Suite 100

Jackson, Mississippi 39201

Telephone: 601-960-8711

INDEXING INSTRUCTIONS: Lot No. 12 in DeSoto Tenway Phase 1, as recorded in Volume
51 at Page 16 of DeSoto County Records. 25-1-8

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of the 10th day of December, 2010, between CQ LANDLORD (MULTI) LLC, a Delaware limited liability company ("Landlord") having an address c/o W. P. Carey & Co. LLC, 50 Rockefeller Plaza, Second Floor, New York, New York 10020, and GENERAL PARTS INC., a North Carolina corporation, GOLDEN STATE SUPPLY, LLC, a Nevada limited liability company, STRAUS-FRANK ENTERPRISES LLC, a Texas limited liability company, GENERAL PARTS DISTRIBUTION LLC, a North Carolina limited liability company and WORLD PAC INC., a Delaware corporation (singly and collectively, as the context may require, "Tenant"), with an address at 2635 E. Millbrook Road, Raleigh, NC 27604.

1. Lease. Landlord has demised and let to Tenant pursuant to the terms and conditions of a Lease Agreement dated as of the date hereof (the "Lease"), the terms and conditions of which are incorporated herein as though set forth in full, certain real property located in the City of Southaven, County of DeSoto, State of Mississippi, described in Exhibit "A" attached hereto (the "Leased Premises").

2. Original Term. Under the terms of the Lease, Tenant may have and hold the Leased Premises, together with the tenements, hereditaments, appurtenances and easements thereunto belonging, at the rental and upon the terms and conditions therein stated, for an original term (the "Term") commencing as of the date hereof and ending on January 31, 2031.

3. Renewal Term(s). Under the terms of the Lease, the Term shall be automatically extended for five (5) separate and additional periods of five (5) years each after the expiration of the then Term (each such additional 5-year period is hereinafter referred to as "Renewal Term") unless Tenant notifies Landlord in writing at least eighteen (18) calendar months prior to expiration of the Term that Tenant is terminating this Lease as of the then current Term. Each Renewal Term shall be subject to all the terms and conditions of the Lease as if the Term originally included the Renewal Term (except that Tenant shall not have the right to any additional Renewal Terms).

4. Right of First Offer to Purchase. Tenant has rights of first offer to Purchase the Leased Premises, subject to the terms and conditions more particularly set forth in the Lease.

5. No Responsibility for Liens. NOTICE IS HEREBY GIVEN THAT LANDLORD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO TENANT, OR TO ANYONE HOLDING ANY OF THE LEASED PREMISES THROUGH OR UNDER TENANT, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF LANDLORD IN AND TO ANY OF THE LEASED PREMISES.

6. Restrictions. The Lease limits the Tenant's ability to sublease, assign or mortgage its leasehold interest, and limits the permitted uses of the Leased Premises to the uses specified in the Lease.

7. Purpose and Intention. This Memorandum of Lease is executed for the purpose of recordation in the Office of the County Recorder of DeSoto County, Mississippi in order to give notice of all of the terms, provisions and conditions of the Lease and is not intended, and shall not be construed, to define, limit or modify the Lease. The leasehold estate created and conveyed hereby with respect to the Leased Premises is intended to be one and the

same estate as was created with respect to the Leased Premises by the Lease and is further intended to be governed in all respects solely by the Lease and all of the provisions thereof.

[Remainder of Page Intentionally Left Blank; Signature and Notary Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease on the dates beneath their respective signatures, and effective as of the day and year first above written.

CQ LANDLORD (MULTI) LLC, a Delaware limited liability company

By: CQ MEZZ MANAGER (MULTI) LLC, a Delaware limited liability company

By: CPA:17 LIMITED PARTNERSHIP, a Delaware limited partnership and its sole member

By: CORPORATE PROPERTY ASSOCIATES 17 – GLOBAL INCORPORATED, a Maryland corporation and its general partner

By: Gino Sabatini
Name: Gino M. Sabatini
Title: Managing Director
Date: December 16, 2010

TENANT:

GENERAL PARTS INC., a North Carolina corporation

By: _____
Name: _____
Title: _____
Date: December ___, 2010

GOLDEN STATE SUPPLY, LLC, a Nevada limited liability company

By: _____
Name: _____
Title: _____
Date: December ___, 2010

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease on the dates beneath their respective signatures, and effective as of the day and year first above written.

CQ LANDLORD (MULTI) LLC, a Delaware limited liability company

By: CQ MEZZ MANAGER (MULTI) LLC, a Delaware limited liability company

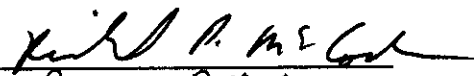
By: CPA:17 LIMITED PARTNERSHIP, a Delaware limited partnership and its sole member

By: CORPORATE PROPERTY ASSOCIATES 17 – GLOBAL INCORPORATED, a Maryland corporation and its general partner

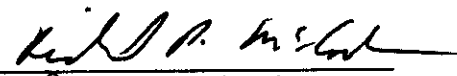
By: _____
Name: Gino M. Sabatini
Title: Managing Director
Date: December __, 2010

TENANT:

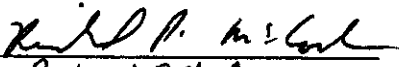
GENERAL PARTS INC., a North Carolina corporation

By: 
Name: Richard P. McCook
Title: Exec. VP
Date: December 13, 2010

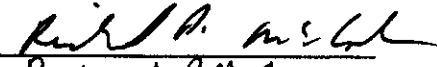
GOLDEN STATE SUPPLY, LLC, a Nevada limited liability company

By: 
Name: Richard P. McCook
Title: Exec. VP
Date: December 13, 2010

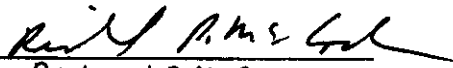
STRAUS-FRANK ENTERPRISES LLC, a
Texas limited liability company

By: 
Name: Richard P. McCook
Title: Exec VP
Date: December 13, 2010

GENERAL PARTS DISTRIBUTION LLC, a
North Carolina limited liability company

By: 
Name: Richard P. McCook
Title: Exec. VP
Date: December 13, 2010

WORLD PAC INC., a Delaware corporation

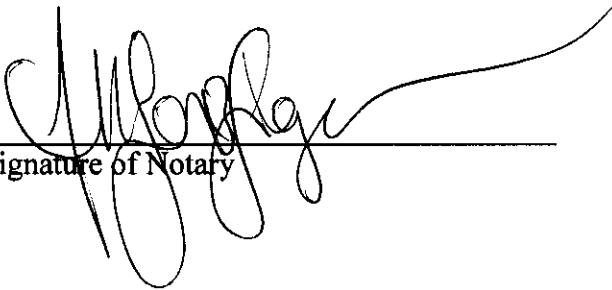
By: 
Name: Richard P. McCook
Title: Exec. VP
Date: December 13, 2010

State of New York)
County of New York) ss.

Personally appeared before me, the undersigned authority in and for the said county and state, on this day of December 14, 2010, within my jurisdiction, the within named Gino Sabatini, who acknowledged to me that he is Managing Director of CORPORATE PROPERTY ASSOCIATES 17 – GLOBAL INCORPORATED, a Maryland corporation and general partner of CPA:17 LIMITED PARTNERSHI, a Delaware limited liability company and sole member of CQ MEZZ MANAGER (MULTI) LLC, a Delaware limited liability company and sole member of CQ LANDLORD (MULTI) LLC, a Delaware limited liability company, and that for and on behalf of said corporation as general partner of said limited partnership, and that for and on behalf of said limited partnership as sole member of CQ MEZZ MANAGER (MULTI) LLC, and for and on behalf of CQ MEZZ MANAGER (MULTI) LLC as sole member of CQ LANDLORD (MULTI) LLC, and as the act and deed of said corporation as general partner of said limited partnership, and as the act and deed of said limited partnership as sole member of CQ MEZZ MANAGER (MULTI) LLC, and as the act and deed of CQ MEZZ MANAGER (MULTI) LLC as sole member of CQ LANDLORD (MULTI) LLC, and as the act and deed of CQ LANDLORD (MULTI) LLC, he executed the above and foregoing instrument, after first having been duly authorized by said corporation, limited partnership and limited liability company to do so.

Witness my hand and official seal.

ALLISON B. SIEGEL
NOTARY PUBLIC, State of New York
No. 01si6130554
Qualified in New York County
Commission Expires 7-18-2013



Signature of Notary

State of _____)
County of _____) ss.

Personally appeared before me, the undersigned authority in and for the said county and state, on this day of , 2010, within my jurisdiction, the within named _____, who acknowledged to me that he/she is _____ of _____, a _____ corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.

Signature of Notary

State of _____)
) ss.
 County of _____)

Personally appeared before me, the undersigned authority in and for the said county and state, on this ___ day of _____, 2010, within my jurisdiction, the within named Gino Sabatini, who acknowledged to me that he is Managing Director of CORPORATE PROPERTY ASSOCIATES 17 – GLOBAL INCORPORATED, a Maryland corporation and general partner of CPA:17 LIMITED PARTNERSHI, a Delaware limited liability company and sole member of CQ MEZZ MANAGER (MULTI) LLC, a Delaware limited liability company and sole member of CQ LANDLORD (MULTI) LLC, a Delaware limited liability company, and that for and on behalf of said corporation as general partner of said limited partnership, and that for and on behalf of said limited partnership as sole member of CQ MEZZ MANAGER (MULTI) LLC, and for and on behalf of CQ MEZZ MANAGER (MULTI) LLC as sole member of CQ LANDLORD (MULTI) LLC, and as the act and deed of said corporation as general partner of said limited partnership, and as the act and deed of said limited partnership as sole member of CQ MEZZ MANAGER (MULTI) LLC, and as the act and deed of CQ MEZZ MANAGER (MULTI) LLC as sole member of CQ LANDLORD (MULTI) LLC, and as the act and deed of CQ LANDLORD (MULTI) LLC, he executed the above and foregoing instrument, after first having been duly authorized by said corporation, limited partnership and limited liability company to do so.

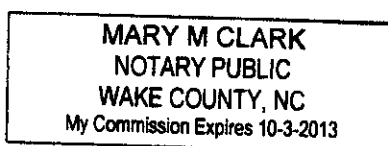
Witness my hand and official seal.

 Signature of Notary

State of NC)
) ss.
 County of Wake)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of Dec, 2010, within my jurisdiction, the within named Richard P. McCook, who acknowledged to me that he/she is Exec. VP. of General Parts Inc., a NC corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.



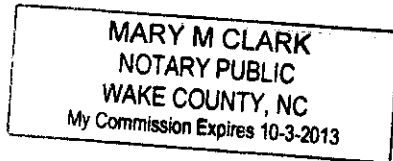
Mary M. Clark
 Signature of Notary

State of NC)
) ss.
 County of Wake)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of Dec., 2010, within my jurisdiction, the within named Richard P. McCook who acknowledged to me that he/she is Exec. VP of Golden State Supply LLC, a Nevada limited liability corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.

Mary M. Clark
 Signature of Notary

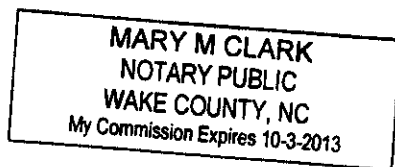


State of NC)
) ss.
 County of Wake)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of Dec., 2010, within my jurisdiction, the within named Richard P. McCook who acknowledged to me that he/she is Exec. VP of Straus-Frank Enterprises, LLC, a Texas limited liability corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.

Mary M. Clark
 Signature of Notary

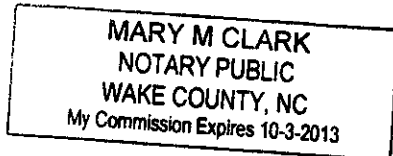


State of NC)
) ss.
 County of Wake)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of Dec, 2010, within my jurisdiction, the within named Richard P. McCook, who acknowledged to me that he/she is Exec. VP of General Park Distribution LLC, a NC limited liability corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.

Mary M. Clark
 Signature of Notary

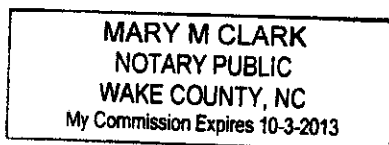


State of NC)
) ss.
 County of Wake)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 13 day of Dec, 2010, within my jurisdiction, the within named Richard P. McCook, who acknowledged to me that he/she is Exec. VP of WorldPac Inc., a Delaware corporation, and that for and on behalf of said corporation, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company to do so.

Witness my hand and official seal.

Mary M. Clark
 Signature of Notary



DESCRIPTION OF REAL ESTATE

BEING located in County of DeSoto County, State of Mississippi and being more particularly described as:

Beginning at a point that is S 01° 19' 15" E a distance of 3956.16 feet and S 88° 40' 45" W a distance of 53.00 feet from the Northeast corner of Section 25, Township 1 South, Range 8 West, said point being on the West right of way of Airways Boulevard; thence S 88° 41' 58" W a distance of 740.00 feet to a point; thence N 01° 19' 15" W a distance of 587.64 feet to a point on the South right of way of Guthrie Drive; thence continuing along last said right of way along a curve to left with an arc length of 38.47 feet, a chord length of 37.96 feet, and a chord bearing of N 72° 28' 25" E to a point; thence continuing along last said right of way along a curve to the right with an arc length of 84.90 feet, a chord length of 83.78 feet, and a chord bearing of N 72° 29' 02" E to a point; thence N 88° 41' 58" E along last said right of way a distance of 593.09 feet to a point; thence continuing along last said right of way along a curve to the right with an arc length of 47.14 feet, a chord length of 42.44 feet, and a chord bearing of S 46° 18' 38" E (S 46° 19' 20" E called) to a point on the West right of way of Airways Boulevard; thence S 01° 19' 15" E along the West right of way of Airways Boulevard, a distance of 591.64 feet to the Point of Beginning, containing 10.51644 acres, more or less. For further reference see survey as recorded in Plat Book 51, Page 16, in the Chancery Clerk's Office of DeSoto County, Mississippi.

LESS AND EXCEPT: (Right of Way Deed recorded in Book 395 at Page 785)

A street right of way, being more particularly described as follows, to wit:

A part or parcel of Lot 12, DeSoto-Tenway Subdivision, Phase I, located in the Southeast Quarter (SE 1/4) of Section 25, Township 1 South, Range 8 West, Southaven, DeSoto County, Mississippi, a plat of which is recorded in Plat Book 51 at Page 16, in the Office of the Chancery Clerk of DeSoto County, Mississippi, being more particularly described as follows:

Beginning at a point on the West right of way line of Airways Boulevard, said point being the Southwest corner of said Lot 12 and the Point of Beginning of this parcel, thence running along the South boundary of said Lot 12 S 88° 41' 58" W for a distance of 80.00 feet to a point, thence leaving said South boundary, running N 74° 31' 18" E for a distance of 81.67 feet to a point on the East boundary of said Lot 12 and on the West right of way of Airways Boulevard, thence running along the East boundary of said Lot 12 and the West right of way of Airways Boulevard, S 01° 19' 15" E for a distance of 20.00 feet to the Point of Beginning, containing 0.0183 acre more or less.

Also described as:

Situated in the City of Southaven, County of DeSoto and State of Mississippi;

Known as being Lot No. 12 in DeSoto Tenway Phase I, as recorded in Volume 51 at Page 16 of the DeSoto County Records and being further bounded and described as follows:

Beginning at a point on the westerly right-of-way line of Airways Boulevard at the southeasterly corner of said Lot No. 12, said point being S 01° 19' 15" E a distance of 3956.16 feet and S 88° 40' 45" W a distance of 53.00 feet from the Northeast corner of Section 25, Township 1 South, Range 8 West;

Thence S 88° 41' 58" W a distance of 740.00 feet to a point;

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Thence N 01°19'15" W a distance of 587.64 feet to a point on the South right of way of Guthrie Drive;

Thence continuing along last said right of way along a curve to the left with an arc length of 38.47 feet, a chord length of 37.96 feet and a chord bearing of N 72°28'25" E to a point;

Thence continuing along last said right of way along a curve to the right with an arc length of 84.90 feet, a chord length of 83.78 feet and a chord bearing of N 72°29'02" E to a point;

Thence N 88°41'58" E along last said right of way a distance of 593.09 feet to a point;

Thence continuing along last said right of way along a curve to the right with an arc length of 47.14 feet, a chord length of 42.44 feet and a chord bearing of S 48°18'38" E (S 46°19'20" E called) to a point on the West right of way of Airways Boulevard;

Thence S 01°19'15" E along the West right of way of Airways Boulevard, a distance of 591.64 feet to the Point of Beginning, and containing within said bounds 10.5167 acres of land.

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